

Charity Number  
1136707

# STONEBRIDGE BOXING CLUB

## Report and Accounts

28 February 2021

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Stonebridge Boxing Club

**Charity registration number** 1136707

**Principal office** Ujima House  
388 High Road  
Wembley HA9 6AR

### **PRINCIPAL OBJECTIVE**

The principle activities and objective of the charity is the promotion of community participation for the benefit of the inhabitants of stonebridge by the provision of facilities and opportunities for boxing.

### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr Bilal Raja  
Mr Naim Osmani  
Mr Aamir Ali

**Independent examiner** Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex UB8 1QL

**Bankers** HSBC Bank  
1 Regina Road  
Southall  
Middlesex UB2 5PL

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **OBJECTIVE AND ACTIVITIES**

##### **Our Aims and Objectives**

Our charity's purposes, aims and objectives are as set out in the club's constitution are:

- To improve the lives of children and young people considered At Risk or NEET
- To work in partnership with relevant organizations and offer a mentoring service to compliment physical training in order to engage and sustain vulnerable and inactive members of the society.
- To work with the local authority in order to work effectively and promote good practice.
- To progress young people into sports, fitness, health and wellbeing as a career.
- To use boxing as an activity to decrease the number of young people entering the criminal justice system or re offending.
- To aid in the deterrence of children and young people joining gangs
- To engage more women to keep fit and live a healthy lifestyle
- To engage a diverse range of attendees to the club. Those with disabilities, learning difficulties, mental health, the elderly and those from BME backgrounds.
- To promote the club and all its activities.
- To promote membership of the club within the local community.
- To promote the delivery of Amateur Boxing throughout the Brent LA area.
- To offer coaching and competitive opportunities in Amateur Boxing.

We review our aims and objectives at the AGM every year to ensure we are on track with our overall mission.

##### **Boxing and Training**

We continue to focus our work on benefitting the immediate and wider community being based in the London Borough of Brent with boxing training being our core activity and is our priority service to all beneficiaries who access our services. As with last year, and as always, we engage; all ethnicities, female and male, children, young people and adults of all abilities. Our membership has increased since our move to the new premises on the Wembley High Road, with the public able to access us with ease, it has increased to double of what we had in our previous facility. We believe our location aids in improving people's life circumstances; fitness and health benefits, reduction in isolation in older people, give women the opportunity to socialise, learn about health and to be part of the solution of reducing violent crimes amongst young people. We are proud to have an additional professional boxer and now have 2 from our club.

##### **ACHIEVEMENT AND PERFORMANCE**

Over the last financial year, Stonebridge Boxing Club has met all the targets set, and in some areas have exceeded them (membership numbers). Demand has increased and we have changed our timetable to meet the needs of our boxers and our increased number of beneficiaries who attend for health and fitness reasons. The children and young people's sessions have increased with demand too, giving more focus to younger amateur boxers. As always, we are proud to be engaging inactive women, older people and young people who maybe at risk of being involved with the criminal justice system or known to them already.

We received funding from Brent Community Infrastructure Levy Fund, this contribution was key to fitting out our new premises and ongoing costs, more like an investment for long term success for us and the residents of Brent. As per our plans last year, we were honored to receive funding from the L&Q Foundation for women's only sessions, Young people at risk and older people from the community. We over achieved our registration and attendance numbers on these sessions.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **RISK MANAGEMENT**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

#### **PLANS FOR FUTURE PERIODS**

Stonebridge Boxing Club will continue to provide boxing training to the above mentioned groups, and increase its offer to at risk young people, women only session and add sessions for vulnerable adults or those considered NEET (Not In Employment Education and Training). These will be delivered by applying for the right funding and are at present looking to make an application to the City Bridge Trust for a project centering around ex offenders and vulnerable young people.

With the support of the London Marathon Foundation, Sports England and Brent Council we are yet again looking for a new premises as we are in a building which will be redeveloped by the council. We have won stage 1 of a tender to re develop a derelict building in a park managed by Brent Council. We are at negotiation stages, and will be looking for further finance and support to take this project to its final stages.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The charity is controlled by its constitution, The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Under the articles of association the board of trustees appoint new trustees who are required to stand for election at the next Annual General Meeting.

##### **Organisational structure**

The Organisation is governed by a voluntary Board of Trustees. The Board consists of 3 trustees, who are responsible for ensuring that the Organisation fulfils its responsibilities in relation to both Charitable and Company law. The Director who oversees the strategic and operational management of the Organisation, report to the Chair of the Trustees. Other staff include a Head coach and coaches keeping services are managed in-house. The Organisation engages external consultants/organisations for short pieces of work when required such as a fundraiser.

##### **Induction and training of new trustees**

New Trustees are provided with an induction pack and an update on the progress of the organisation and any other relevant information. Skills of trustees are assessed and training provided where necessary.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **RESPONSIBILITIES OF THE TRUSTEES**

The Charity's trustees are responsible for the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the charity and of the incoming resources and application of charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the board of Trustees and signed on its behalf by 15 November 2021.

Mr Aamir Ali  
Director

**STONEBRIDGE BOXING CLUB**  
**Independent Examiner's Report**

**Independent examiner's report to**  
**STONEBRIDGE BOXING CLUB**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Firoz Kassam  
Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex  
UB8 1QL

15 November 2021

**STONEBRIDGE BOXING CLUB**  
**Statement of Financial Activities**  
**for the year ended 28 February 2021**

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	2021 £	2020 £
<b>Incoming resources</b>					
<b>Income resources from generated Funds</b>					
Grants and Donation	4	76,927	77,584	154,511	111,337
Gym Income		0	19,593	19,593	65,521
		<u>76,927</u>	<u>97,177</u>	<u>174,104</u>	<u>176,858</u>
Direct charitable expenditure	5	-76,927	-84,415	(161,342)	(145,104)
Management and administration of the charity	6		-7,955	(7,955)	(26,698)
Total resources expended	7	<u>(76,927)</u>	<u>(92,370)</u>	<u>(169,297)</u>	<u>(171,802)</u>
<b>Net incoming resources for the Period</b>		<u>-</u>	<u>4,807</u>	<u>4,807</u>	<u>5,056</u>
<b>Net incoming resources before tax</b>		<u>-</u>	<u>4,807</u>	<u>4,807</u>	<u>5,056</u>
Tax on profit on ordinary activities	8			-	-
<b>Net incoming resources for the year</b>		<u>-</u>	<u>4,807</u>	<u>4,807</u>	<u>5,056</u>
Total funds brought forward		64,048	30,557	94,605	25,501
Total funds carried forward		<u>64,048</u>	<u>35,364</u>	<u>99,412</u>	<u>30,557</u>

**STONEBRIDGE BOXING CLUB**  
**Balance Sheet**  
**as at 28 February 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	104,171	93,795
<b>Current assets</b>			
Cash at bank and in hand		48,761	6,938
<b>Creditors: amounts falling due within one year</b>	10	(3,520)	(6,128)
<b>Net current assets</b>		45,241	810
<b>Total assets less current liabilities</b>		149,412	94,605
<b>Creditors: amounts falling due after more than one year</b>	11	(50,000)	-
<b>Net assets</b>		99,412	94,605
<b>Accumulated Funds</b>			
Restricted		64,048	64,048
Unrestricted		35,364	30,557
		99,412	94,605

For the period ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act,
  - the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 15 November 2021

Mr Aamir Ali  
Director



**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**1 Accounting policies**

***Accounting Convention***

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

***Fund Accounting***

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

***Incoming Resources***

Recognition of Incoming Resources

These are included in Statement of Financial Activities (SoFA) when:

- the charity became entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and Donations

Grants and donations are included in the Statement of Financial Activities on a receivable basis.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

***Resources Expended***

All expenditure will be recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff. Cost of generating

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. It is calculated at the following rates:

Plant and machinery	10% reducing balance method
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**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**2 Staff salaries were as follows**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries and wages	30,049	46,332
Freelance coaches	49,953	9,845
	<u>80,002</u>	<u>56,177</u>
 Average number of monthly employees	 7	 7

No employees received remuneration of more than £60,000 during the year (2020 £NIL)

**3 Trustee's remuneration**

During the year one of the trustee was paid a salary of £6,240 (2020 £7,200) for the following services provided:

- Full time administrative work for the club
- Full time secretarial work for the club
- Managing full time for the day to day running of all the projects and staff
- Bring all the opportunity for the club

**4 Grants and donations**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Sponsorship	-	-	-	2,000
L & Q	-	-	-	5,000
L B Brent	-	67,584	67,584	68,059
Lyonesse	35,000	-	35,000	-
ESC Lottery Fund	9,813	-	9,813	-
Furlough	28,114	-	28,114	-
Bernard Morris Trus Rtn Donati	-	-	-	5,000
Main Grant	-	-	-	8,328
Hoare Trustees The Makin Fami	-	10,000	10,000	10,000
Wembley national WNST	4,000	-	4,000	12,000
Instante	-	-	-	950
	<u>76,927</u>	<u>77,584</u>	<u>154,511</u>	<u>111,337</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**5 Direct charitable expenditure**

			2021	2020
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Staff training and welfare		16,337	16,337	14,085
Trustee's salary		6,240	6,240	7,200
Wages & Freelance coaches	60,914	19,088	80,002	56,177
Rent	11,113	114	11,227	29,508
Telephone and fax		337	337	-
Motor expenses		2,381	2,381	2,446
Travel and subsistence		6,191	6,191	8,529
Postage		264	264	455
Stationery and printing	-	425	425	150
Advertising and PR		2,970	2,970	4,928
Cleaning		1,709	1,709	1,745
Sundry		162	162	-
Subscription		1,240	1,240	3,055
Bank charges		1,646	1,646	1,967
Insurance		672	672	681
Repairs and maintenance	4,900	10,564	15,464	3,756
Amortisation of lease		4,500	4,500	-
Depreciation	-	9,575	9,575	10,422
	76,927	84,415	161,342	145,104

**6 Management and Administration of the charity**

			2021	2020
	Restricted	Unrestricted	Total	Total
			£	£
Other legal and professional	0	5,955	5,955	24,898
Accountancy	0	2,000	2,000	1,800
	-	7,955	7,955	26,698

**7 Total resources expended**

			2021	2020
	Depreciation	Other Costs	Total	Total
	£	£	£	£
Direct charitable Expenditure	14,075	147,267	161,342	145,104
Management and Administration of the charity	-	7,955	7,955	26,698
	14,075	155,222	169,297	171,802

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**8 Taxation**

No corporation tax has been provided in the financial statements as Stonebridge boxing club registered and is within the exemption granted by section 505 of the Income and Corporation Taxes Act 1988.

**9 Tangible fixed assets**

	<b>Leasehold premises £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2020	8,063	171,396	179,459
Additions	22,500	1,951	24,451
At 28 February 2021	<u>30,563</u>	<u>173,347</u>	<u>203,910</u>
<b>Depreciation</b>			
At 1 March 2020	8,063	77,601	85,664
Charge for the year	4,500	9,575	14,075
At 28 February 2021	<u>12,563</u>	<u>87,176</u>	<u>99,739</u>
<b>Net book value</b>			
At 28 February 2021	<u>18,000</u>	<u>86,171</u>	<u>104,171</u>
At 29 February 2020	<u>-</u>	<u>93,795</u>	<u>93,795</u>

lease is being written off in equal annual instalments over its estimated economic life of 5 years.

**10 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other taxes and social security costs	694	1,256
Other creditors	2,826	4,872
	<u>3,520</u>	<u>6,128</u>

**11 Creditors: amounts falling due after one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	<u>50,000</u>	<u>-</u>

**12 Analysis of net assets**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	63,725	40,446	104,171

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

Current assets	25,159	23,602	48,761
Current liabilities	(3,520)	-	(3,520)
Long term liability	(50,000)		(50,000)
Net assets at 28 February 2019	35,364	64,048	99,412

**13 Movement of funds**

	<b>At 01 Mar 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	(30,557)	(97,177)	92,370	(35,364)
Restricted funds	(64,048)	(76,927)	76,927	(64,048)
	<u>(94,605)</u>	<u>(174,104)</u>	<u>169,297</u>	<u>(99,412)</u>

<b>Restricted funds</b>	<b>At 01 Mar 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gym Equipment	40,446			40,446
Rent	23,602	11,113	11,113	23,602
Repair & Maintenance	-	4,900	4,900	-
Wages & Freelance coaches	-	60,914	60,914	-
	<u>64,048</u>	<u>76,927</u>	<u>76,927</u>	<u>64,048</u>